Court File No. CV-16-11582-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.	)	WEDNESDAY, THE 14th
	)	
JUSTICE NEWBOULD	)	DAY OF DECEMBER, 2016

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERFORMANCE SPORTS GROUP LTD., BAUER HOCKEY CORP., BAUER HOCKEY RETAIL CORP., BAUER PERFORMANCE SPORTS UNIFORMS CORP., BPS CANADA INTERMEDIATE CORP., BPS DIAMOND SPORTS CORP., EASTON BASEBALL/SOFTBALL CORP., KBAU HOLDINGS CANADA, INC., PERFORMANCE LACROSSE GROUP CORP., PSG INNOVATION CORP., BAUER HOCKEY RETAIL INC., BAUER HOCKEY, INC., BAUER PERFORMANCE SPORTS UNIFORMS INC., BPS DIAMOND SPORTS INC., BPS US HOLDINGS INC., EASTON BASEBALL/SOFTBALL INC., PERFORMANCE LACROSSE GROUP INC., PSG INNOVATION INC.

(the "**Applicants**")

ORDER

(Re: Centerview Engagement and Fee Approval)

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for the ancillary relief set out in the affidavit of Brian J. Fox sworn December 7, 2016 (the "**Fox Affidavit**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fox Affidavit and the Exhibits thereto,

ENGAGEMENT OF CENTERVIEW PARTNERS LLC

1. **THIS COURT ORDERS** that the agreement dated as of August 19, 2016 engaging Centerview Partners LLC (the "**Centerview**") as investment banker to the Applicant, a copy of which is attached as Exhibit "B" to the Fox Affidavit (the "**CV Engagement Letter**"), and the retention of Centerview under the terms thereof are hereby approved *nunc pro tunc* to October 31, 2016, including, without limitation, the payment of the Monthly Fee and reasonable expenses and the Sale Fee and the Financing Fee (as those terms are defined in the CV Engagement Letter). Centerview shall be entitled to the benefit of the Administration Charge (as defined in the Order of Justice Newbould dated October 31, 2016 as amended November 30, 2016) as security for the fees owing under the CV Engagement Letter, provided that any payments to Centerview (including pursuant to the Administration Charge) shall be subject to the provisions of the order of the U.S. Court dated December 6, 2016 approving Centerview's engagement (the "U.S. Order").

2. **THIS COURT ORDERS** that the Applicants are authorized to pay Centerview $1.65 million toward the Financing Fee upon entry of this Order, with the remainder of the Financing Fee due upon the closing of the Sale, subject to the Fee Cap (as described in the CV Engagement Letter).

3. **THIS COURT ORDERS** that notwithstanding anything to the contrary herein, or in the CV Engagement Letter,

(a) Fifty percent (50%) of Centerview's earned Financing Fee shall be credited against any Sale Fee or Restructuring fee, including a Financing Fee earned on account of debtor-in-possession financing;

(b) Counsel fees for which Centerview may seek reimbursement will only be for indemnification claims, the within motion, and preparation and initial presentation of monthly, interim and final fee motions, and not for the defence of fee motions; and

(c) There shall be no limitation of liability in favour of Centerview during the pendency of the Applicants' CCAA proceedings.

4. **THIS COURT ORDERS** that the Indemnification Provisions set forth in the CV Engagement Letter are approved, subject to the limitations set forth in the U.S. Order.

GENERAL

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

Dunphy J.

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERFORMANCE SPORTS GROUP LTD ET. AL.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

ORDER

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